

DRIFT WAS IRREGULAR

Even Professional Traders Gave Up Efforts for Movem't

THE LOW WATER MARK

Total Dealings Fell Below Quarter of a Million Shares, and but Few Prices Changed as Much as a Point.

(By Associated Press.)
NEW YORK, June 25.—Even the professional traders practically abandoned efforts to move prices in today's stock market. The drift on the average was within a range of less than a full point and was unsteady and irregular all day. The total dealing fell below the quarter million mark, marking the low level for the year. If the dealers in Pennsylvania, St. Paul, Colorado Fuel and Wabash preferred were subtracted there would be little left of the day's market. The business consisted in these stocks and the continued large selling of United States Steel second 5's made up the market to-day.

United States Steel bonds down to a new level at 84-1/4 is commonly attributed to the liquidation of a large individual account in connection with the developments expected in the directing forces of the corporation. The special weakness in Colorado Fuel, which fell an extreme 3-1/4, seemed due to realizing of the official announcement of the assumption of control by the Gould-Rockefeller interests. This announcement also seemed to be the motive for a slight upward movement in some of the Gould stocks early in the day.

As the market closed, the professional operators in stocks of some development affecting securities as a result of the return of P. M. Morgan, who had been expected to justify the expectation. The money market is very calm notwithstanding the near approach of the developments for the first of July and the important operations in connection with the Pennsylvania stock subscriptions. The market closed easy, but at small changes.

United States bonds, unchanged on the last call.
Total sales of stocks to-day were 232,700 shares.

MONEY AND EXCHANGE—CLOSE:
Money on call, steady, 2 1/2 to 3; closed, 2 1/2 to 3; time money, steady, 3 to 3 1/2 per cent; money market, steady, 3 to 3 1/2 per cent; prime commercial paper, 4 to 4 1/2; sterling exchange, easy, with a slight advance in bankers' bills, 48 1/2 for 60 day bills; posted rates, 48 1/2 to 49; 30 day bills, 48 1/2 to 49; 60 day bills, 48 1/2 to 49; 90 day bills, 48 1/2 to 49; 120 day bills, 48 1/2 to 49; 150 day bills, 48 1/2 to 49; 180 day bills, 48 1/2 to 49; 210 day bills, 48 1/2 to 49; 240 day bills, 48 1/2 to 49; 270 day bills, 48 1/2 to 49; 300 day bills, 48 1/2 to 49; 330 day bills, 48 1/2 to 49; 360 day bills, 48 1/2 to 49; 390 day bills, 48 1/2 to 49; 420 day bills, 48 1/2 to 49; 450 day bills, 48 1/2 to 49; 480 day bills, 48 1/2 to 49; 510 day bills, 48 1/2 to 49; 540 day bills, 48 1/2 to 49; 570 day bills, 48 1/2 to 49; 600 day bills, 48 1/2 to 49; 630 day bills, 48 1/2 to 49; 660 day bills, 48 1/2 to 49; 690 day bills, 48 1/2 to 49; 720 day bills, 48 1/2 to 49; 750 day bills, 48 1/2 to 49; 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